

Corporate tendering opportunities as reflected by two daily newspapers

Orsolya KOCSIS-KISANTAL

University of Pécs Faculty of Business and Economics

orsolya.kisantal@hungary.org

In most of the countries the enterprises lay solid ground for the economy. Hungary is not an exception: companies are able to contribute to the GDP and influence the unemployment rate through generating new workplaces. As new entrants come into the market, the competition becomes more and more intense, and the adaptability and the flexibility of the economy is getting better. Enterprises play an important role in the stimulation and in the utilization of technological innovations. For entrepreneurs, this makes the opportunity for individuality, development and self-actualization.

In Hungary the majority of companies belong to the SME (small and medium-sized enterprises) category. It is well-known that finding the necessary financial sources in order to survive and operate is a significant problem for them. This fact not only hinders growth, but also makes the enterprises unable to continue their activity.

Hungary has been a member of the European Union since May 2004. This fact means that more financial sources become available for SMEs, however, the enterprises have to be adaptable and able to react flexibly. Getting EU subsidies requires new approaches, forward planning and the ability of managing projects.

Between 2004 and 2006, the results of the tenders showed that the SMEs can be divided into three groups by virtue of their attitude to the new financial sources. One part of them are regular participants of tenders (often successful), another part only rarely tries to get sources in such a way, and there is a significant group in the SME sector which is apprehensive in this respect, although there are lots of available sources for getting information about the tenders.

The results of a nationwide representative survey show that the entrepreneurs get such information primarily from the Internet, at the same time, the national and local newspapers are less relevant sources of news in this respect. This article aims to analyze the validity of the above mentioned results in respect of the value judgement of entrepreneurs concerning the Internet and the press.

1 Introduction

The role and importance of the enterprises has increased in the course of the past decades. Before the change of regime we could witness the expansion of large companies, but after the political turnover in 1989-90 a remarkable realignment occurred in the size structure of the enterprises. The „reversed pyramid” turned back, and nowadays the „hour-glass effect” is typical. It means that the entrepreneurial sector stands on the wide base of small enterprises, above this there is a narrower stratum of large companies, while the number of the medium-sized enterprises is very low.

In Hungary and in the neighbouring countries, one out of three employees works in a small or medium-sized enterprise. Approximately 20 million SMEs operate in the EU which contribute to the employment, as well as the income generation and the export of their country. Far more small enterprises exist after the 2004 enlargement of the European Union than before. These enterprises play an important role in the preservation of the adaptability and dynamism of the economy and the intensity of market competition. [1]

2 Actualities of the small and medium-sized enterprises

In our days, large companies cannot be considered as the engine of the economy. Therefore the literature takes increasing notice of the sector of small and medium-sized enterprises. The importance of this sector lies in the fact that small enterprises, by virtue of their size, are more flexible, hereby they are able to adapt more quickly to the changes occurring in the environment, react to the arising threats, and exploit the opportunities residing in them. The feature which can become an advantage, can be a disadvantage at the same time: in a strong market competition it is hard to keep up. A remarkable part of the newly established enterprises is not able to strengthen and subsist in the market in the long run. A lot of enterprises close down in the first few years, and there is a considerable number of companies that stagnate on a certain level, and are not able to develop. This phenomenon means that the sector of the medium-sized enterprises is too narrow. There are not enough micro and small enterprises, which are able to grow in a higher degree and join the medium size category.

According to various authors' opinion, the financial difficulties are the main barriers to the subsistence, undisturbed operation and growth of SMEs. And the reason behind this problem is not the lack of capital-owners and creditors.

An essential question is that how the newly established enterprises which are in the starting-up period of the life-cycle can get sources, despite the fact that the company value is low, the professional experience is limited, and the operational risk is high. [2]

Already for the fourth time, Hungary has taken part in an international research named Global Entrepreneurship Monitor in 2005 with the aim of analysing the entrepreneurial activity and its influencing factors. At the turn of the Millennium the results of the researches showed that there is a remarkable backwardness in terms of financing the small enterprises. Nevertheless, according to the experiences, entrepreneurs claim that their main problem is not financial insufficiency nowadays. [3]

Raising funds has already been difficult to the majority of the SMEs during their daily operations. Because of the economies of scale the transaction costs of the utilization of resources are too high. [4] Consequently, the primary aim of the development of enterprises must be the reduction of these costs. There are two methods to achieve this: according to the first one, the competitive disadvantage can be compensated by income transfers; however, a more effective solution could be to enhance competitiveness by enterprises. [5]

2.1 Financial sources of the enterprises

For start-up and young enterprises, the most common financial source is the internal finance, namely the retained profit and other sources made available by family, relatives and friends. The utilization of the external sources may bump into difficulties. The capital-owners and creditors are reluctant to invest into such risky enterprises. The resistance of the entrepreneurs is just as significant, they do not allow outsiders to interfere in the daily operation and decisions of their own enterprises, which would ultimately be the essential concomitant of the utilization of external capital. [1]

The further development of the company, however, requires external capital, when the internal sources are insufficient to cover the payments. Within these, according to international experiences, the customer advances and the supplier credit, i.e. the spontaneous sources, are essential. [6] In addition, bank loans and credits, leasing and factoring are significant opportunities, as well.

In the starting-up period of the life-cycle a significant part of the enterprises are not able to get through the entire credit scoring process. The main problem is that most of them do not have assets with suitable quality and quantity and, due to the high operating and financial risks, are unable to prove that they can produce the regular instalments. [7]

The banks and other financial institutions not only provide financial sources for the enterprises, but they can also help them as financial consultants. Due to the fact that the daily operations of an enterprise engage the attention of the entrepreneur, the external help is essential. [8] The banks are in possession of important information and knowledge and can give advice to the SMEs. That is why they undertake to play this role. [9] The banks are often the only and the most important providers of financial sources for the enterprises looking for external capital. [10] But after all the results of researches show that the co-operation between banks and companies in the respect of consultancy is very rare. According to the representatives of enterprises, the financial institutions help them not much more but not much less than it is required from them. [11]

The so-called business angels offer capital primarily to the newly established, high-risk enterprises. Besides this “informal” investment opportunity there are venture companies and venture funds in the institutional capital market. [12] However, these are available for the medium-sized enterprises only, because they have already produced the required results, and have the possibility of growth in them. The role of venture capital is rather more limited in the financial structure of the Hungarian small enterprise sector. Only 2-5% of the companies are able to access such sources, and less than 10% of them actually get some capital. [13]

Another financing solution is the intercompany development capital which means that the smaller enterprises can share in funds from larger companies. It represents a capital grant of different quality compared to the institutional venture capital or the business angels. The parties which take part in the “transaction” are not financial market actors. As a matter of fact, this capital grant can be carried out between any enterprises which try to use the resources of each other in the most optimal way. [14]

During the whole operating life-cycle of an enterprise the state appears as a financial actor. The form of the governmental assistance could be various (e.g. direct, indirect).

The strategy for the development of SMEs was passed by the government on 7 February 2007, in which the combination of the financial programs, subsidies, qualification, education and information services were defined as the main tools of the development and assistance of enterprises. The improvement of the business environment got a preferential emphasis. [15]

In the European integration there were preprepared programs for SMEs with the aim of improving the environment of companies, stimulating the utilization of opportunities and supporting them financially. There are two equally important methods in the European Union assisting the small enterprises: creating an optimal business environment for them, and granting direct or indirect financial or non-financial supports. [16] On this basis the interational competition sources

have proved to be notable financial sources, first of all to the young, innovative enterprises since Hungary's EU accession.

2.2 Tendering operation of the enterprises

The opinions differ about the necessity and role of the tenders announced for the entrepreneurs. Many people think that there is no need for them, because the most indigent enterprises have no chance to carry out these projects due to post-financing. On the other hand, these sources have a strong distorting effect on the market. However, the advantages of the tendering opportunities can not be called in question since the financial sources provided in such a way generate positive externalities.

The European Union makes efforts to help the innovative enterprises capable of development and the SMEs through its funding policy. The so-called „de minimis” principle has been initiated in the interest of eliminating or at least moderating the market distorting effect. According to it, the amount of the support paid for the enterprises must not be more than 200,000 Euros within three years. [17] To all intents and purposes the reimbursable and non-financial supports take over the place from the non-reimbursable ones. [18]

The Ministry of Economics and Transport have worked out a strategy for supporting SMEs for the period between 2007 and 2013. According to this document, the degree of the direct financial supports will be decreased considerably, and the role of the indirect ones will grow. The non-reimbursable supports will be driven back almost completely. [19]

It is doubtless that after the accession to the European Union the experience in connection with the tenders drew an ambivalent picture of the period between 2004 and 2006. But the distributed supports meant only 1-2% of the SMEs' loans outstanding, although these amounts could be a notable assistance to the favoured applicants. Aside from the popular Széchenyi Card program, the number of the enterprises being preferred constitutes only a fraction of the whole sector of the small and medium-sized enterprises.

There are a lot of criticism in connection with the difficulty of the compilation and writing of tenders, the clumsiness of the judgement, and the hindrance of the arrangement. Most of the small enterprises do not possess suitable and sufficient resources to carry out tenders. A general problem is that the support has not always been accepted by the most indigent enterprises. In several cases, the available amount of the calling for tender run out and, at the same time, in case of other tenders a significant part of the sum remained due to the disinterest. A lot of entrepreneurs complained that the enquirers and stakeholders did not get information about the tendering opportunities at all or got it only too late.

In spite of the fact that we could find out various details, opinions, positive or negative criticisms about the tendering activity of the small and medium-sized enterprises and their prevalence, there has not been such an extensive and representative research yet which would be capable of revealing the impacts of these financial sources. Due to this fact, we cannot draw a picture about their role and importance.

The Foundation for Market Economy and the University of Pécs Faculty of Business and Economics carried out a research like this within the framework of a project sponsored by the National Office for Research and Technology (NORT) in 2007. The aim of this program was to identify the internal and external factors supporting or hindering the growth opportunities of the small and medium-sized enterprises, and their analysis in the context of the governmental supports and the social-psychological reasons.

One part of the research was conducted as a representative survey of small and medium-sized enterprises with a questionnaire, and the results have confirmed the importance of the tenders. According to the entrepreneurs, the supports of the European Union and the government got medium priority on the whole among the financial sources.

During the research we got feedback about the sources of the tendering information of entrepreneurs. The results are shown in Figure 1.

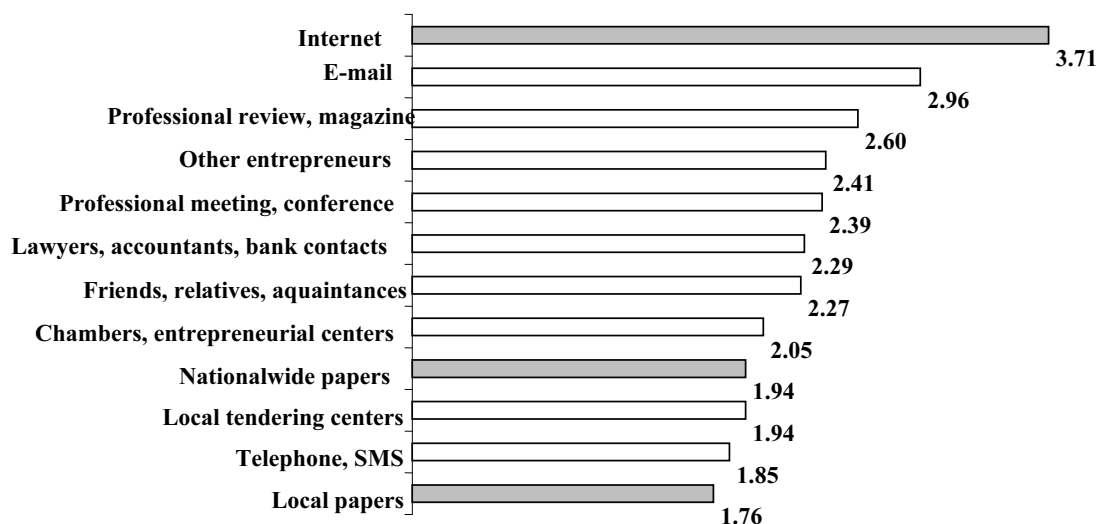


Figure 1
The source of tendering information

The conclusion is surprising: the Internet proved to be the most important source of information, while the nationwide and the local news media took place at the very end of the list.

We analysed the role of the media in the governmental purposes, steps, publication of the tender information. We chose two daily newspapers, and analysed the articles from 2006 in Népszabadság and in a daily newspaper from the Southern region of Hungary called Dunántúli Napló. We focused on the Széchenyi Card, which was one of the most important financial sources, and the tenders by NORT. We made the assumption that the press not only informed people, but it reflected opinions of the entrepreneurs. In addition, we analysed the contents of other websites, too (e.g. departments, banks, and other organizations).

3 The main areas of media research

The research consisted of two main parts. The first part focused on the observation and the analyses of the two above mentioned daily newspapers, and analysed the content of the year 2006 in that newspapers. In the course of that we studied the following topics: governmental purposes concerning innovation of enterprises, communication of the arrangements, EU tenders, innovation program for the enterprises called Széchenyi Card Scheme, tenders for purposes of corporates by NORT and information about the utilization of the innovation contribution (R&D tax). Very important information is that how many articles were published in the above mentioned themes in 2006, how extended is the coverage of these themes, and in which column these themes appeared. Finally, we analysed the subject and the tone of the articles.

The second part focused on the content-analyses of some websites, concentrating especially on those ones which are preferred by entrepreneurs and are easily available for them.

3.1 Media research and analysis

As mentioned above, in the media research and analysis we focused on the 2006 issues of two daily newspapers with two distinct characters (Dunántúli Napló and Népszabadság).

3.1.1 Research methodology

The research aimed at portraying enterprises and entrepreneurs in a socialpsychological aspect. For the sake of realizing that aim, a nationwide and a regional daily paper has been selected, and the related articles created the database of the research. We set aside those yellow press pages which stretch the truth several times. Therefore the articles of Népszabadság, one of the most widely read daily newspaper of Hungary and the items of Dunántúli Napló, a regional one formed the basis of our research.

We gathered the articles of 2006 in the database, because these were the latest complete issues in the year of the research. We looked up the archives of both newspapers' websites, and essentially we used a method in which we searched keywords. We gathered every article in which the journalist used the given expression in the relevant context. The keywords were the following:

- enterprise
- entrepreneur
- innovation charge
- Széchenyi Card

After searching for keywords we used a Windows Excel scheme for data processing which contained different data about the given article. These were the following: date of the publishing, title, the title of the column, and the content of the story about the enterprises or the entrepreneurs in a short sentence. Regarding this latter information (the content) we determined eleven categories so that the articles in the scheme could be aggregated.

3.1.2 The defined categories

During the research we examined every article that informed us about the tender opportunities for the entrepreneurs. Among these items we distinguished invitations to tenders by the European Union, governmental financial sources, and invitations especially for entrepreneurs by the NORT.

We were eager to find out whether there are any reports in the media for entrepreneurs about the success of previous tendering activities, the number of applicants, and its effect on the further operations of enterprises. Moreover, the articles written in a positive or negative tone were separated in this issue, too.

We tried to analyze to what extent the media communicate the different governmental purposes for the entrepreneurs beside being good or bad. For this reason, a separate category was defined in the database for the positive and negative governmental purposes, the initiations which could influence the operation and the future success or collapse of the enterprises.

We paid attention to the publication and frequency of articles which give information about the opportunities and the results of the Széchenyi Card. Another category had been defined in the database for the articles introducing the credit opportunities for the enterprises, especially for the SMEs, offered by the banks. The items about the EU and national supports formed a different group. Finally, we tried to find out to what extent the information could be found about the innovation extras in the news media, and how closely the entrepreneurs could be to this notion.

During the specification of the categories our goal was to cover the areas under survey as deeply as possible. According to our opinion, the eleven categories defined on the basis of the articles of the two chosen newspapers have already provided a great opportunity to make a complete and intensive analysis, and offered a database which was easy to manage so far.

3.1.3 The results of the research

During the analysis, there were 280 articles selected from Dunántúli Napló which could be inserted into one of the categories. Their number distributed evenly through the year, in most cases between 20 to 30 articles were taken into the database in each month. These results are demonstrated in Figure 2.

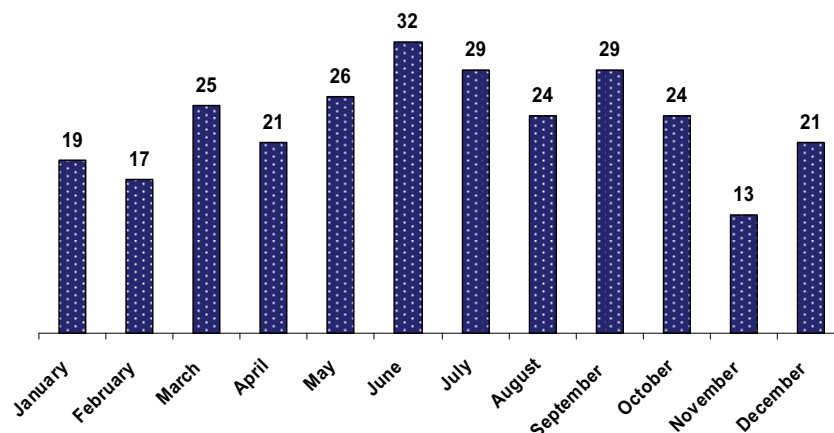


Figure 2. Numbers of articles selected from Dunántúli Napló (per months)

There was a similar situation concerning the Népszabadság, but in this case, as expected, we have found more articles belonging to the related topics. An outlier was July, while in the other cases there were between 40 to 50 articles listed in the database. These data are shown in Figure 3.

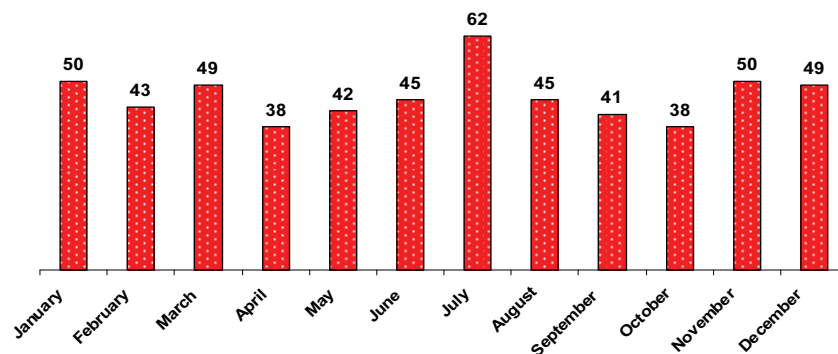


Figure 3. Numbers of articles selected from Népszabadság (per months)

Taking into account the frequency of the publications, there was only one expression in Dunántúli Napló which we could not find in any writing, while we succeeded in finding articles in all other categories. The order of the eleven specified and analysed themes are illustrated in Figure 4.

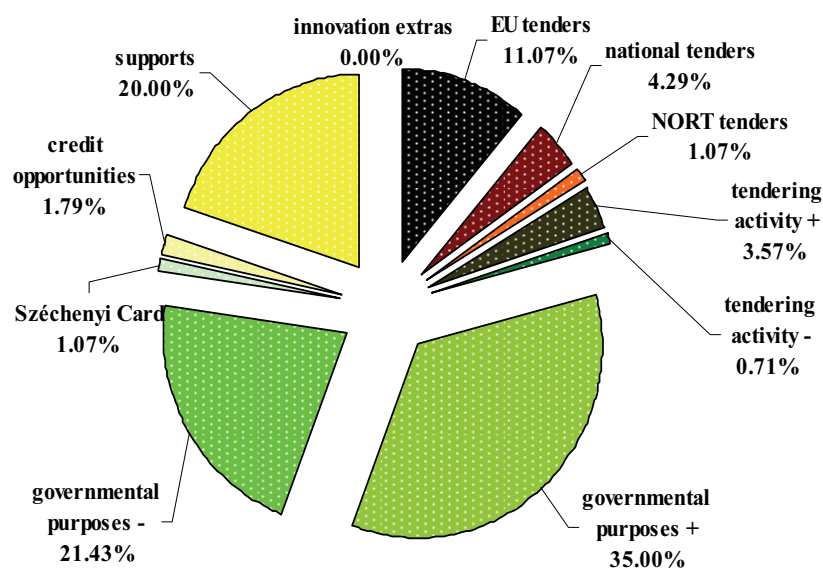


Figure 4

Percentage of the categories among the articles found in Dunántúli Napló

Among the articles in the database those items appeared in the greatest number which dealt with the communication of the positive governmental purposes. This is easy to understand, because this category comprises relatively wide-ranging topics. All of the governmental decisions which make a positive effect on the operation of enterprises come within this group. Such topics are the tax and contribution allowances for the entrepreneurs, giving advice and organising trainings for the SMEs by the ministries and the introduction of the advantages that are the result of the e-tax return. The e-tax return makes the relations between the entrepreneurs and the tax office easier to maintain, and makes the administration quicker and simpler. Finally, those articles were classified to this category, that were written about the „clearing” of the economy and therefore about the governmental decisions and the operation of state organs (e.g. Economic Competition Office, Consumer Protection Authority). It could be stated that the most diversified and the most widespread category included the writings reflecting the positive governmental purposes, because 35% of the articles in Dunántúli Napló belonged to this group.

The next significant theme, 21.43% of all writings, includes the governmental measures adversely affecting the enterprises. This theme is also very complex, containing the articles about disadvantageous law changes, growing taxes and other charges.

The third most important category include articles that inform about the various supports available for SMEs. About 20% of the whole database belongs to this category. Among the articles there are a lot of agricultural issues, current themes, governmental interest subsidies and financial solutions in order to enhance the competitiveness of the enterprises. The tone of these items are principally neutral or positive. We rarely met articles which inform us about the non-payment or late remittance of the supports.

The fourth group of writings deals with the tendering opportunities in the European Union. We can get information about particular calls for proposals, available sums of support, tendering deadlines, minimum own resources, changes in the tendering structure and the purposes, which should be achieved. The articles in this category come to 11.07% of the compiled database.

The share of the next seven themes are notably smaller than the ones mentioned above. 4.29% is the share of the articles reporting the supports available for the entrepreneurs in governmental programs and ministerial tenders. Only 3.57% of the articles deal with the positive judgement of the entrepreneurial tendering activity (e.g. the number of the applicants, the sum of the supports, the introduction of the „good practices”). Writings that reported the credit opportunities available to the enterprises appeared exclusively in Dunántúli Napló.

Much less is the rate of the articles that deal with the Széchenyi Card, with the success of this facility and give information about the credit limit and the possible date of claiming. The occurrence of these articles is 1.07% in the database. The share of another category is just as much, that is the articles about the entrepreneurial tendering opportunity of NORT.

We expected to see, in this category, articles that deal with an entrepreneurial tendering activity with negative tone, or which inform us about low participations. This theme did not appear in the Dunántúli Napló in 2006 at all. Only two articles were taken into this category. Both of them deal with the fact that some enterprises spend EU or other supports unlawfully, and it is impossible or hard to recover these amounts from the often larger companies that obtained the sums illegally.

The only one issue that we wanted to examine, but did not find any articles about it in Dunántúli Napló, is the innovation extras.

Népszabadság, the other selected newspaper, is published not only in one county but it is a nationwide newspaper. Therefore, no wonder that the number of the selected articles is about twice as much as the items in the database of Dunántúli Napló. However, the percentage of the specific categories do not prove to differ significantly from the results shown above. The proportion of the articles selected in the 2006 issues of Népszabadság that included or at least referred to the analysed issues are illustrated in Figure 5.

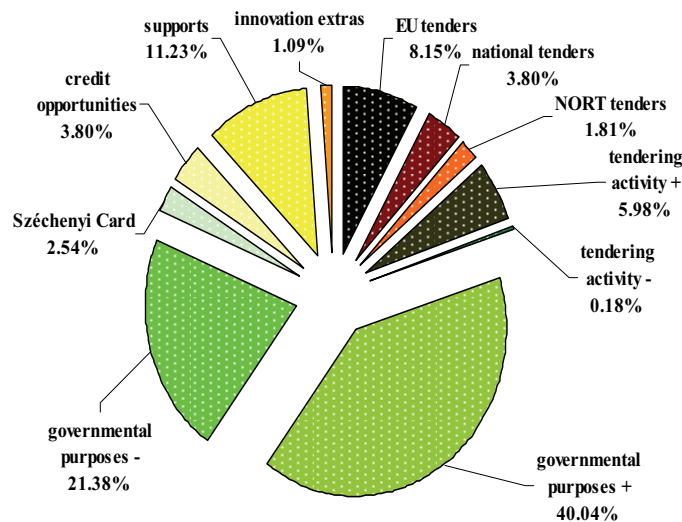


Figure 5
Percentage of the categories among the articles found in Népszabadság

As in the case of the local paper, we have found the highest proportion (ca. 40%) in the category considering the positive effects of the governmental purposes. In this group we can learn about tax reductions, trademark programs prizes and free learning opportunities for the entrepreneurs, and measures aiming the simplification of administration. It is also mentioned that the government wants to establish a bank account for the support of the SMEs. In some cases we can get information about ministerial compensations, guarantees, local government decisions concerning the SMEs and enterprises receiving governmental assistance in order to avoid the breakdown. Finally, there are issues as a part of this category that report arrangements, on purpose to repress the infringements of lawful rights, the abuses and the indictable activities.

Compared to Dunántúli Napló, we found articles that reported negative governmental purposes in the same ratio in Népszabadság. Those are 21.38% of the observations. These articles report the disadvantageous governmental arrangements, the imposition of new tax categories, the increase of the subsistence wage and the rate of assessments, the difficulty in making the supports payable and the unfavourable taxation conditions. Some of the articles draw attention to the negative aspects of the e-tax return, while others say that the restrictive governmental measures push the enterprises into the „black” or „grey economy”.

The share of the next category that contains articles dealing with supports given to the enterprises is much less. There are also many articles about rural topics, some of them describe how clumsy is to make supports payable. While Dunántúli Napló did it rarely, Népszabadság often reported the supports entrepreneurs can draw on, and therefore get charge allowances. We ranged these themes according to the introduction of the local government enterprise-assisting operations, and all the articles had given information to the entrepreneurs about the distribution of the available funds assigned to the research and development.

8% of the selected articles are related to the EU tenders, due to the fact that the new calls are expected in the forthcoming years, as well as the sum of the supports and the specific development directions and purposes. Of course, we have found some items that report the tendering successes or failures in the period between 2004 and 2006 and the current tendering opportunities and deadlines.

The next seven categories, similarly to the case of Dunántúli Napló, included much less writings. 6% of the articles report the successful tendering activities of the enterprises. We can become acquainted with the individual stories and the developments and investments of an enterprise or entrepreneur having been realised with the help of tendering supports.

The rate of the articles that introduce the entrepreneurial credit opportunities such as microcredit, credit insurance, guarantee to payment in cash, bank guarantee for the enterprises from the Hungarian Development Bank (HDB) and prefinancing opportunities are less than 4%. The number of the articles related to the national tenders, including the tenders in connection with the employment, the callings for the agricultural entrepreneurs and the opportunity to create a homepage, is also the same.

2.54% of the articles in the database report the Széchenyi Card. These writings demonstrate what a remarkable assistance this facility means to many enterprises operating under bad conditions, and how many additional enterprises will be able to get it through the enlargement of the credit limit. Some authors, however, call into question whether this solution could be effective, and reveal the abuses and unauthorized claimings for Széchenyi Card.

1.81% is the share of the category referring to the NORT tenders for enterprises. Among these articles we have found information about different programs and available funds. Some of them communicate the opinion that the tendering practices are not satisfactory and an increase of transparency would be necessary.

In contrast to Dunántúli Napló, in Népszabadság we have found articles mentioning the notion of innovation extras. The articles informed us about the fact that this amount comes into the Innovation Fund, and the medium-sized and large companies pay 0.3% of their net income there. One part of the amount is spent through a tendering system. Since the introduction of this charge, the enterprises are able to finance directly the research and development (R&D) activity in the universities.

Also in the case of Népszabadság the number of the articles related to the entrepreneurial tendering activities with negative tone is almost negligible in the database. The only article in this category gives information about a calling for tender where there was only one applicant.

3.1.4 Summary of the research

On the whole, both in the regionally published Dunántúli Napló and the nationwide published Népszabadság we have found several articles concerning at least one of the selected issues. As expected, there were far less articles gathered from the local publishing, and in these items we were able to register local specialities (e.g. tendering and different supporting opportunities focus on the agriculture, presentation of the tall-tales of local enterprises, support measures of the local governments helping the settlements of the firms and giving an impulse to the business of enterprises).

Considering the frequency distribution of each topic however, we were not able to discover significant divergence between the two newspapers. In both cases the coverage of the governmental purposes proved to be the most extensive. This was followed by issues about the governmental measures putting the enterprises to a disadvantageous position, the supports for entrepreneurs, and the description of the EU tenders. The next seven categories include much less articles. The innovation extra is the only topic not appearing in the Dunántúli Napló.

Analysing the frequency of the appearance concerning our most important issues in relation to tendering we have not found any difference between the two newspapers. The five topics including the tendering activities of the enterprises such as EU, governmental, and NORT tenders, positive or negative news of the tendering activity of entrepreneurs were about 20% of the database, and we have to admit that it is slight. But it is even more depressing that we were able to rate only the first three topics, and we could not examine the articles about tendering activities. In this case we could have only about 14 to 17%.

Through the media research and analysis it became evident, to what extent the local and nationwide newspapers deal with the issues concerning the enterprises, and how appealing they are to entrepreneurs. As known, the written media has been one of the most effective means of communication so far, and its role in the enabling of the information flow can not be negligible in the beginning of the 21th century either. Despite this fact, the organs only deal a tiny bit with entrepreneurial tendering opportunities, and, for this reason, it is absolutely understandable why the entrepreneurs do not regard the written media as a significant information source in this respect.

4 Conclusions

The introduction reveals the outstanding role of SMEs in the economy, and their incurring problems with the financing. We presented the different available funds which could count as essential resources for them. With the help of these funds the enterprises are able to ensure their subsistence, their further activities, and in a lucky period, their growth, too. Among these opportunities the tendering sources have had an outstanding role since 2004, and sooner or later every SME will have to get used to this new situation.

In terms of the tendering activity, the Hungarian SME sector is very diverse. A significant part of it, however, had already have connections with EU or national tenders. In a research, the surveyed people were ranking the necessity of the information sources related to such financing opportunities. According to the questionnaire, the Internet was in the first place. In contrast, the daily

newspapers from the written media would have been landed among the most irrelevant sources.

The essential purpose of writing this article was to confirm or deny the results obtained during a representative research in connection with the entrepreneurial tendering information. For this, we examined the role of the written media, one nationwide and one local paper, and the Internet with content analysis.

During the media research we analyzed the 2006 issues of Népszabadság and Dunántúli Napló. The coverage of the examination, which was one year, could be a subject to criticism, but we are convinced that the year 2006 can completely ensure the reliability of the research.

We looked for articles by means of searching keywords and classified them into eleven categories. In case of both newspapers we found a lot of items related to the issues of interest. Almost the half of these, exactly five groups, concerned the tendering activities of the enterprises. The analysis of the database shows that no significant divergence can be discovered between the two organs regarding the frequency of the issues, and the aggregate rate of those five categories is only about 20%. This result seems to justify the opinion of the entrepreneurs, according to which the daily newspapers, within the written media, are not really suitable to transmit the information about the tendering opportunities towards the entrepreneurs.

And what could be the reason for all this? Perhaps it is the unmanageability of the written media in terms of getting tendering information. The news selected in the research were available at different sites in the papers, very often not in a direct, but rather in an indirect way (this was not the major topic of the article). It is quite clear that the entrepreneurs have neither the intention, nor the time and energy to collect these dispersed information. The establishment of a distinct column focusing exclusively on tendering information or a weekly supplement about callings for tenders and other news could be an excellent solution for daily newspapers to solve the above problem. Presumably, these might not be a profitable venture for the publishers, and perhaps it is not exclusively their task.

Therefore, the Internet has an advantage over the written media, because it offers the opportunity of direct searching, and this means a relevant servicing surplus. Although is a clear fact that the role of the written media has been important up to this day, the Internet has tremendously affected our present days not only in relation to the tendering news, but in publication of any information, and the Internet will form our future, too.

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